

COTTON ADVANCES VS. READY-MADES.

PRICES are again away up. Within the last few days The Canadian Colored Cotton Co. and The Montreal Cotton Co. have each issued very decided advances. The new prices, as is shown in another column, mark an advance of anywhere up to 15 per cent. Unprecedented is no word for the state of the cotton and woollen markets. The trade has become sick and tired of reading about unprecedented advances. The sentences have been twisted and varied into every conceivable shape to state the same old chestnut in each issue of the trade papers all over the continent for the last twelvemonth, and still the good work goes on.

There was a general impression that prices had about reached their zenith, and that the Fall lists would remain practically unchanged. But no: they have leaped ahead once more. There is little that is new to be said in this connection, so far as the mills are concerned and the ordinary wholesale trade; but a word with regard to the position of the manufacturers of ready-made goods may not be out of place.

To the retail trade throughout the country we would say that the manufacturer is certainly not the one who benefits by these rises in price. Many realize this; but, on the other hand, the true inwardness of the situation does not invariably strike the country buyer. Take the case of shirts, for instance. The trade are accustomed to buy a certain line of shirt at \$1 per dozen. Everything has gone up in value—thread, buttons, labor, as well as raw material. For all of these the manufacturer has to pay. At the same time, under no consideration can he afford to change the price of that shirt to \$1.10. The retailers simply won't buy it. They want it; but they want it at the old price, because they know that their customers in turn will refuse to pay more than they have been used to pay. Consequently, when the said brand is inquired for, the reply is, "Oh, he is not making these any more," and another article is offered which is "just the same quality," and which is at the \$1 price.

The manufacturer must run the risk of ruining the sale of his shirt, or else must lose the advantage of the high prices, must, indeed, sell at a disadvantage as compared with before. We say this in simple honesty and fairness to the manufacturer. For, on most of his lines, or many of them, he is unable to raise the price at all.

It must not be expected, however, that such a situation will hold good all around. The recent changes will, for example, make a difference of 50c. to \$1 a doz. on black satines, and on overalls the difference will probably be from 50c. to \$1.50. On the other hand, black denims are still at the original quotation. We quote an instance of the difficulty experienced in the manufacture of ready-made goods. A certain line of buttons was always used for a certain make of overalls. These ran short. They were up in price. The manufacturer sent to four different places, ordering quantities of the buttons, and could not get them. Finally he wrote to a personal friend of his own in the United States, one who is in the same line of business, asking him to please help him out by lending him 10

gross of the required buttons. He received in reply a letter regretting very much that it was quite impossible to procure them, and that he was not in a position to spare any himself. The result was that another style of button altogether had to be adopted.

This instance will serve to show how the manufacturer of ready-mades is situated. He is no fool; he does not pretend that his wish is to give his goods away. But he is forced by circumstances to sell at a settled price in many or most of his lines; and the trade ought to be willing to pay some slight advance on some ranges, without haggling and kicking over each separate item.

THE COTTON AND WOOL MARKET.

AS noted elsewhere, the different cotton companies have all issued advances lately on nearly every line of goods. As prophesied in our last issue, Egyptian yarns have succumbed to the inevitable, and taken a rise, and the present price of Egyptian yarn in England is bound to make another advance. Fine satines in Manchester are up from 3 to 3½c. per yard; and there is a short crop of Egyptian cotton in sight for Summer. Woollens seem active enough, though there is no great stir being made. The situation in the United States is altogether more strained than in England, apparently. In quilting, for instance, the American sellers wanted 15 per cent. more than their English rivals. To-day it is actually the case that the price of linens and canvasses is 100 per cent. ahead of what it was at this time last year. Retailers are, however, buying better stuff. There is a tendency noticed in many quarters to lay in heavier stocks. Heavier weights of blankets are bought, and finer lines of cotton goods.

Letters from the Old Country reflect the state of things there. The following from one of the largest houses in London was received the other day by a correspondent in the dry goods commission business: "Quotations in all classes of cotton goods are kept firm no more than a few hours, alterations are so frequent, and the whole cry of the manufacturers here is that they cannot get delivery from spinners. There was never such a time of panic since the American Civil War. The writer's father has been in Manchester this week, and he has just returned having come away without placing any orders. A number of the mills are sold ahead until next October, and manufacturers and spinners are, alike, very independent. That the advance was never anticipated is evidenced by the fact that spinners and manufacturers are working from hand to mouth, and, not only so, but the prospects ahead are still of an upward tendency. It would be a source of gratification to have you here, but, as far as the purchase of yarn is concerned, we fear it would be of no avail."

Four days later they wrote as follows: "Cotton is up 3½d. since we wrote last week, and we learn that some of the mills have had to shut down their looms because they cannot get yarn from the spinners. As an Irishman put it the other day: 'We are so busy, we have got nothing to do.'"

Spinners are, in fact, so well engaged for a long time ahead for large quantities at the fullest prices, that they are unable to respond to the required deliveries. This is the first occasion on which the supply of yarns has reflected a situation like the present. Some weavers have had to resort to closing their mills for lack of yarns to fill the looms.